

SEP 8 12 49 PM '82

MORTGAGE

DONNIE S. TANKERSLEY
R.M.C.

THIS MORTGAGE is made this 2nd day of September, 1982, between the Mortgagor, PEBBLE CREEK COUNTRY CLUB OF GREENVILLE, INC.

, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FORTY-FIVE THOUSAND AND no/100----- Dollars, which indebtedness is evidenced by Borrower's note dated September 2, 1982, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on September 1, 1987.....;

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina.

ALL that piece, parcel or tract of land with improvements thereon situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as the PEBBLE CREEK GOLF CLUB PROPERTY, containing 150 acres, more or less, including the 18-hole golf course, driving range, club house, swimming pool and tennis courts areas. Said property is shown on the shaded areas of a plat entitled "Pebble Creek Development" prepared by Enwright Associates, Engineers, dated July 4, 1973 being recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 4X, Pages 52, 53 and 54. The golf course properties are shown on said plat as the shaded area indifferent colors showing the fairways and rough of the 18 holes, water areas, greens, tee boxes, club house, including adjoining area on which swimming pool and tennis courts are located, and driving range used in connection with said golf course. Reference to the shaded areas of said plat is hereby craved for a more complete description of said property.

The above described property is the same property conveyed to the Mortgagor herein by deed of First Federal Savings and Loan Association of Greenville, S. C., dated August 11, 1977, and recorded in the RMC Office for Greenville County, South Carolina, on August 12, 1977, in Deed Book 1062, Page 399.

The within mortgage is junior in lien to that certain note and mortgage heretofore given to First Federal Savings and Loan Association by Pebble Creek Country Club of Greenville, Inc., in the original amount of \$1,115,604.00 dated August 11, 1977 and recorded in the RMC Office for Greenville County, South Carolina, on August 12, 1977 in Mortgage Book 1406, Page 844.

which has the address of Post Office Box 813, Taylors, South Carolina 29687,
(Street) (City)

(State and Zip Code) (herein "Property Address");

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

GC10 3 SE 6 82 OSC 4.00 (1)

0960

4328 RV.21